

**Products/Services Utilized**

Reinsurance

# QBE Insurance Group

QBE Insurance Group Limited centralized and modernized its reinsurance activities

## QBE, a global insurer, wanted to centralize and modernize its reinsurance activities

QBE Insurance Group Limited is a general insurance and reinsurance company listed on the Australian Securities Exchange and head quartered in Sydney. It employs more than 11,700 employees in 27 countries. QBE offers commercial, personal and specialty products, and risk management solutions, mainly to Australia, North America, Europe and Asia Pacific regions.

### QBE Highlights

- ▶ Founded in 1886
- ▶ Net written premiums: \$11,609,000,000
- ▶ Employees: 11,700 employees in 27 countries worldwide
- ▶ Outward reinsurance premiums: \$1,825,000,000

## Challenge

### Global implementation at a Group level for ceded and assumed reinsurance

QBE is a global company with divisions operating in multiple currencies and separated processes around reinsurance. At a Group level, QBE has a ceded reinsurance program that can be operationally technical and complex.

Internal legacy systems also have different capabilities, leading to varying processes and a lack of global consistency. Existing legacy systems also do not demonstrate the full range of automation needed for process efficiency.

As a result, the Group wanted to implement a centralized system to enable the full automation QBE was striving towards, and to review its internal process in order to optimize its reinsurance management.

The project was handled by the Group Reinsurance Operations Team, which is comprised of both a team managing QBE's ceded Group covers, as well as the covers managed by the internal captive, Equator Re. The implementation was on the ceded and assumed sides.

### Main features/ services expected:

The project team was looking for:

- ▶ Full currency flexibility for the captive in order to operate seamlessly
- ▶ Streamlined processes managed for different divisions in multiple currencies
- ▶ Overall data structure and architecture to allow for its applications across the Group as a whole

## Solution

### QBE chose Duck Creek Reinsurance to manage and centralize all the reinsurance processes

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"We were looking for a platform that would be able to provide "one source of truth" for reinsurance calculations throughout QBE - for both ceded and assumed reinsurance. We also felt that Duck Creek Technologies were a good fit for QBE and that we would be able to work well with them."

- QBE's VP Strategy and Operations Ceded Reinsurance

## Results

Despite a tight time frame, all parties worked closely together to successfully implement the system, allowing the Group Reinsurance Operations Team to automate a number of their recovery processes and to vastly improve accuracy and timeliness.

### Next steps

"We have implemented Duck Creek Reinsurance at the group level and within the captive. Our next challenge will be to deploy the platform within divisions."



Duck Creek  
Technologies

## About Duck Creek Technologies

Duck Creek Technologies (NASDAQ: DCT) is the intelligent solutions provider defining the future of the property and casualty (P&C) and general insurance industry. We are the platform upon which modern insurance systems are built, enabling the industry to capitalize on the power of the cloud to run agile, intelligent, and evergreen operations. Authenticity, purpose, and transparency are core to Duck Creek, and we believe insurance should be there for individuals and businesses when, where, and how they need it most. Our market-leading solutions are available on a standalone basis or as a [full suite](#), and all are available via [Duck Creek OnDemand](#).

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